

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
April 23, 2012

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127954B4	
High Rate ¹	0.080%	
Allotted at High Price	44.32%	
Investment Rate ²	99.979778	
	0.081%	
Median Rate ³	0.070%	
Low Rate ⁴	0.040%	
Issue Date	April 26, 2012	
Maturity Date	July 26, 2012	
	Tendered	Accepted
Competitive	\$140,001,423,000	\$28,254,431,000
Noncompetitive	\$796,717,400	\$796,717,400
FIMA (Noncompetitive)	\$949,200,000	\$949,200,000
Subtotal ⁵	\$141,747,340,400	\$30,000,348,400⁶
SOMA	\$0	\$0
Total	\$141,747,340,400	\$30,000,348,400
	Tendered	Accepted
Primary Dealer ⁷	\$118,265,000,000	\$17,987,528,000
Direct Bidder ⁸	\$10,970,000,000	\$2,101,600,000
Indirect Bidder ⁹	\$10,766,423,000	\$8,165,303,000
Total Competitive	\$140,001,423,000	\$28,254,431,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$141,747,340,400/\$30,000,348,400 = 4.72

⁶Awards to combined Treasury Direct systems = \$600,572,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.